

**CITY OF FRISCO
COMMUNITY DEVELOPMENT CORPORATION
BUDGET SUMMARY
FISCAL YEAR 2009-2010**

	<u>ACTUAL</u> <u>FY 2007-08</u>	<u>ORIGINAL</u> <u>BUDGET</u> <u>FY 2008-09</u>	<u>REVISED</u> <u>BUDGET</u> <u>FY 2008-09</u>	<u>PROPOSED</u> <u>BUDGET</u> <u>FY 2009-10</u>
Fund Balance, Beginning	\$ 8,288,913	\$ 5,937,173	\$10,135,778	\$ 8,637,130
Receipts:				
Sales Tax Receipts	9,897,413	10,168,946	9,675,000	9,723,375
Interest Income	252,673	60,000	120,000	60,000
Rental Income	801,807	835,944	798,828	613,248
Sale of Fixed Assets	1,013,838	-	-	-
Misc Revenue	293,754	-	-	-
Total Revenue	12,259,485	11,064,890	10,593,828	10,396,623
Funds Available	20,548,398	17,002,062	20,729,606	19,033,753
Deductions:				
Operating Expenditures	2,965	100,000	50,000	100,000
Capital Outlay	3,769,029	-	4,775,912	1,881,500
Appropriation for Sports Complex	872,874	873,684	873,684	873,874
Section 380 Sales Tax Grant	1,345,868	2,001,898	1,741,500	1,750,208
Interfund Transfers	-	250,000	250,000	-
Principal	2,175,000	2,250,000	2,250,000	2,330,000
Interest/Fiscal Charges	2,246,884	2,150,079	2,151,379	2,049,135
Total Deductions	10,412,620	7,625,661	12,092,476	8,984,716
Fund Balance, Ending	<u>10,135,778</u>	<u>9,376,401</u>	<u>8,637,130</u>	<u>10,049,037</u>
Designated General Reserve	2,201,055	2,056,762	2,013,375	2,008,292
Undesignated Fund Balance	<u>\$ 7,934,724</u>	<u>\$ 7,319,639</u>	<u>\$ 6,623,755</u>	<u>\$ 8,040,745</u>

The Frisco Community Development Corporation (FCDC) benefits the City and its citizens by developing recreational resources. It operates primarily within the geographic boundaries of the City. The capital expenditures are for purchase of park land and the development of community parks. Projects included in the FY 2009 Revised Budget are the continued development of the BF Phillips Community Park (\$4,632,412) and the temporary improvements to the Beal Building. The FY 2009 Interfund Transfer is CDC's participation in the infrastructure construction for the Railroad Museum (\$250,000). The FY 2010 capital project is the renovation of the Beal building. The designated general reserve has been established as a board policy; 25% of the annual sales tax revenue and interest income is set aside for future needs. There are no budgeted personnel; City staff assist the board members.

Debt schedules for the FCDC can be found in the Debt Service section of this budget.

Frisco Community Development Corporation

Preliminary Proposed FY10 Budget

Revenue:	Actual FY08	Amended FY 09 Budget	Revised FY 09 Budget	Proposed FY 10 Budget
General Sales/Use Tax	9,897,413	9,875,000	9,675,000	9,723,375
Interest Income-Sales Tax	136,052	30,000	60,000	30,000
Interest Income-Bonds	116,621	30,000	60,000	30,000
Lease Income	801,807	835,944	798,828	613,248
Contributions / Misc	93,754	-	-	-
Proceeds on Sale of Land	1,013,838	-	-	-
Bond Proceeds	-	-	-	-
Interfund Transfers-Capital Projects/EF	200,000			
Total Revenue	12,259,485	10,770,944	10,593,828	10,396,623

Expenditures:				
Operations	2,965	50,000	25,000	50,000
Professional Services				
Capital Outlay				
Contingency		50,000	25,000	50,000
Operating Expenditures	2,965	100,000	50,000	100,000

Projects:				
New Park Development				
Grand Park	191,386			
Heritage Village Museum				
Heritage Village Restaurant	170,000			
Railroad Museum		250,000	250,000	-
SE Park - Bacchus				
SE Park Phase II - Bacchus		-	-	-
SE Park Phase III - Bacchus		-	-	-
Beal Building		-	118,500	1,881,500
Warren Phase V B Pk Imprvmnts				
SW Park - BF Phillips-02132	3,014,069	1,353,553	1,632,412	-
SW Park Phase II - BF Phillips-08133	-	3,000,000	3,000,000	-
Rec Center Infrastructure Funding	393,575	-	-	-
Dog Park			25,000	
Sales Tax Grants	1,345,868	2,001,898	1,741,500	1,750,208
Debt Serv-Sports Cmplx & Soccer	872,874	873,684	873,684	873,874
Bond Principal	2,175,000	2,250,000	2,250,000	2,330,000
Bond Refunding	-			
Interest Expense	2,244,683	2,148,879	2,148,879	2,046,635
Paying Agent Fees	2,200	1,200	2,500	2,500
Total Expenditures	10,409,655	11,979,215	12,092,476	8,984,716

Revenue Over (Under) Expenditures	1,846,865	(1,208,271)	(1,498,648)	1,411,907
Year End Fund Balance	10,135,778	8,168,129	8,637,130	10,049,037
		7,275,662	7,016,564	7,003,216
		68%	67%	68%